

1 BILL NO. R-79-06-02

2 RESOLUTION NO. R- 25-793 A RESOLUTION of the Common Council of the City of
4 Fort Wayne, Indiana, approving recommendations by
5 the City of Fort Wayne and the Fort Wayne Redevelop-
6 ment Commission and authorizing the Board of Public
7 Works to proceed to acquire, construct, finance,
8 operate and lease an off-street parking facility.9 WHEREAS, the City of Fort Wayne and the Fort Wayne Redevelopment
10 Commission have, based on a study of the need for off-street parking facilities
11 and their proper location, recommended to the Board of Public Safety that the
12 City of Fort Wayne acquire, construct, finance, lease and operate an off-street
13 parking facility located on the north one-half (1/2) of the block bordered by
14 Washington, Clinton, Jefferson and Calhoun Streets in downtown Fort Wayne on the
15 block denominated in the Civic Center Renewal Project as Block III; and16 WHEREAS, the Common Council has determined that the acquisition,
17 construction, financing, operation and leasing of the off-street parking
18 facilities will promote the public safety, convenience and welfare, and aid
19 in the policing of traffic in downtown Fort Wayne; and20 WHEREAS, the Common Council desires to authorize the Board of Public
21 Works to proceed with the recommended off-street parking project;22 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF
23 FORT WAYNE, INDIANA:24 SECTION 1. The recommendation contained in the resolution of the
25 Board of Public Safety for the City of Fort Wayne to acquire, construct,
26 finance, operate and lease an off-street parking facility on the north one-half
27 (1/2) of the block bordered by Washington, Clinton, Jefferson and Calhoun Streets
28 on the block denominated as Block III in the Civic Center Renewal Project, to
29 be known as the Civic Center Parking Garage is approved and that resolution
30 made a part hereof as Exhibit "A".

31 (H.I.)

32 SECTION 2. The City of Fort Wayne, by and through the Board of
33 Public Works is authorized to proceed with the project pursuant to I.C. 19-5-11-1
34 and shall have power to take all steps and proceedings and to make and enter

1 into all contracts or agreements necessary or incidental to the performance
2 of its duties and the execution of its powers under I.C. 19-5-11-1 for the
3 acquisition, construction, financing, operation and leasing of the recommended
4 off-street parking facility.

5 SECTION 3. The City of Fort Wayne shall accept the real estate
6 upon which the Civic Center Parking Garage is to be located from the Fort Wayne
7 Redevelopment Commission and reimburse the Capital Fund of the Commission in
8 the sum of \$262,000.00 for a portion of the acquisition, demolition, relocation
9 and architectural cost incurred by the Commission in connection with the CCPG.

10 SECTION 4. The commitment of United States Department of Housing
11 and Urban Development to grant \$1,462,000.00 in funds as an Urban Development
12 Action Grant to assist in the financing of the Civic Center Parking Garage,
13 and the commitments of Indiana & Michigan Electric Company and The Peoples
14 Trust Bank to lease space in the Civic Center Parking Garage (as provided in
15 the lease attached hereto) may be accepted and the Board of Public Works and/or
16 Mayor of the City of Fort Wayne is authorized to evidence that acceptance under
17 such terms and conditions as deemed fit in the manner authorized by law and the
18 estimated balance of the costs of the Civic Center Parking Garage in the sum
19 of \$1,543,169.00 committed to be provided by the City of Fort Wayne out of
20 revenues from the Civic Center Parking Garage, by the pledge and/or hypothecation
21 of all or any part of the revenue to be received by the City from the
22 Indiana & Michigan Electric Company and Peoples Trust Bank leases, or any other
23 leases located within the Civic Center Parking Garage, from the sale of
24 leasehold space in the Civic Center Parking Garage, and/or from such other
25 sources as the City Council shall from time to time deem appropriate.

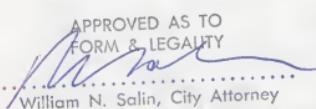
26 SECTION 5. That this Resolution shall be effective upon passage
27 and approval by the Mayor.

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William J. Enga
Councilman

APPROVED AS TO
FORM & LEGALITY



William N. Salin, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____ CITY CLERK

Read the third time in full and on motion by _____ *Hinga*, seconded by _____ *Velasco*, and duly adopted, placed on its passage.

PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>6</u>	<u>1</u>	_____	<u>2</u>	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>HINGA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HUNTER</u>	<u>✓</u>	_____	_____	_____	_____
<u>MOSES</u>	<u>✓</u>	_____	_____	_____	_____
<u>NUCKOLS</u>	_____	_____	_____	<u>✓</u>	_____
<u>SCHMIDT, D.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	_____	_____	_____	<u>✓</u>	_____
<u>STIER</u>	_____	<u>✓</u>	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 6-12-79

Charles W. Johnson
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as
(ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE
(RESOLUTION) No. Q-25-79 on the 12th day of June, 1979.
ATTEST: (Seal)

Charles W. Johnson
CITY CLERK

Winfred C. Mayo Jr.
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 13th
day of June, 1979, at the hour of 11:30 o'clock A.M., E.S.T.

Charles W. Johnson
CITY CLERK

Approved and signed by me this 14th day of June, 1979,
at the hour of 8:30 o'clock A. M., E.S.T.

Robert E. Armstrong
MAYOR

RESOLUTION NO. 8-121-3 (Board of Public Safety)

WHEREAS, the City Council of the City of Fort Wayne (the Council) on September 13, 1978, approved Declaratory Resolution No. 77-38 of the Fort Wayne Redevelopment Commission (the Commission) establishing the Civic Center Renewal Project (CCRP) for downtown Fort Wayne, which CCRP requires that adequate off-street parking be provided to support new and existing civic and commercial developments, and

WHEREAS, the City and the Commission have caused to be made surveys and studies by which it has been determined that additional off-street parking facilities are necessary within the CCRP and, after giving due consideration of the free and safe movement of traffic, the terminal points and points of concentration of such traffic, the adequacy of existing privately owned facilities within and adjacent to the CCRP, the proper and only suitable and available location of said off-street parking facility is upon the real estate located within the CCRP and on the block bordered by Washington, Clinton, Jefferson and Calhoun Streets and described as follows:

Beginning at the point of intersection of the northerly right-of-way line of Washington Boulevard and the easterly right-of-way line of Clinton Street; thence westerly along the northerly right-of-way line of Washington Boulevard to the westerly right-of-way line of Calhoun Street; thence southerly along the westerly right-of-way line of Calhoun Street to the southerly right-of-way line of Jefferson Street; thence easterly along the southerly right-of-way line of Jefferson Street to the easterly right-of-way line of Clinton Street; thence northerly along the easterly right-of-way line of Clinton Street to the point of beginning.

which said real estate is denominated in CCRP as Block III, and is herein called the Civic Center Parking Garage Site (CCPG Site), and

WHEREAS, the City and the Commission recommend development of an off-street parking facility in accordance with their lease and operation of a multi-story parking facility accommodating approximately 450 cars to be designated the Civic Center Parking Garage of Block III at a total cost of approximately \$3,005,169.00, and

WHEREAS, the Commission has entered into contracts for the acquisition of the CCPG site on the condition that that site be utilized as an off-street parking facility in accordance with the plans and recommendations of the City and the Commission, has let contracts to demolish all of the existing structures, has provided for relocation cost of all occupants on the site, and has incurred architectural fees in connection with the CCPG, and

WHEREAS, it is estimated that the total costs of the CCPG will be \$3,005,169.00 and the United States Department of Housing and Urban Development (HUD) has authorized an Urban Development Action Grant (UDAG) of \$1,462,000.00 to the City, leaving the sum of \$1,543,169.00 as the estimated balance of the sums necessary in order to complete the construction of CCPG, and

WHEREAS, as a condition to proceeding with the final commitment to provide the UDAG Grant, HUD requires a commitment by the City to provide for the balance of funds for the CCPG, and

WHEREAS, the Board of Public Safety in accordance with the acts of the General Assembly of 1959, Chapter 190, Sec. 1-12, page 495 (I.C. 19-5-11-1, et seq.) has considered these facts and recommendation and wishes to proceed with the establishment of the CCPG in accordance with the recommendations, commitments, surveys and studies by submitting said recommendation to the Common Council for acceptance or rejection.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF PUBLIC SAFETY OF THE CITY OF FORT WAYNE, INDIANA, that it is hereby recommended to the Common Council of said City for approval or rejection:

1. That an off-street parking facility be established by the City of Fort Wayne within the CCRP on the real estate bordered by Washington, Clinton, Jefferson and Calhoun Streets and described as follows:

Beginning at the point of intersection of the northerly right-of-way line of Washington Boulevard and the easterly right-of-way line of Clinton Street; thence westerly along the northerly right-of-way line of Washington Boulevard to the westerly right-of-way line of Calhoun Street; thence southerly along the westerly right-of-way line of Calhoun Street to the southerly right-of-way line of Jefferson Street; thence easterly along the southerly right-of-way line of Jefferson Street to the easterly right-of-way line of Clinton Street; thence northerly along the easterly right-of-way line of Clinton Street to the point of beginning.

which said real estate has been denominated within the CCRP as Block III and shall hereafter be called the Civic Center Parking Garage (the CCPG) and shall be developed in accordance with the plans of the City and the Commission providing for the construction of a multi-story parking facility accommodating approximately 450 cars at a cost of approximately \$3,005,169.00, which facility shall be owned and operated by the City of Fort Wayne.

2. The City of Fort Wayne shall accept the real estate on which the CCPG is to be located from the Fort Wayne Redevelopment Commission and may reimburse the Capital Fund of the Commission for a portion of the acquisition, demolition, relocation and architectural costs incurred by the Commission in connection with the CCPG if sufficient funds for such reimbursement are generated by the project.

3. The commitment of the United States Department of Housing and Urban Development to grant \$1,462,000.00 in funds under the Urban Development Action Grant program to assist in the development and construction of the CCPG, the commitment of Indiana & Michigan Electric Company and the Peoples Trust Bank to lease space in the CCPG may be accepted and the Board of Public Works and/or the Mayor of the City of Fort Wayne be authorized to evidence that acceptance under such terms and conditions deemed best for the City and in the manner authorized by law, and the estimated balance of \$1,543,169.00 of the sums necessary in order to complete the construction of the CCPG is committed to be provided by the City of Fort Wayne out of revenues from the CCPG, from the proceeds of the sale of revenue bonds collateralized by revenues to be received from the CCPG, by the pledge and/or hypothecation of all or any part of the revenue to be received by the City from the Indiana & Michigan Electric Company and Peoples Trust Bank leases, or any other leases located within the CCPG, from the sale of leasehold space in the CCPG, from the proceeds of bonds heretofore issued by the Commission, and/or from such other sources as the City Council shall from time to time deem appropriate.

AND BE IT FINALLY RESOLVED that the Board of Public Safety seek approval of these recommendations as set out in this Resolution, by the Common Council of said City, and the Secretary of the Board be and she is hereby instructed to file with the City Clerk a certified copy of this Resolution, as incorporated in a proposed approving Council Resolution to be presented by such Clerk to the Common Council for their approval at its next regular or special meeting.

ADOPTED this 6th day of June, 1979.

W. Jerry Coonan
William L. Ken, Jr.
Salon Jennings

ATTEST:

Bernadine M. Guebard
Secretary

LEASE

LEASE, made the _____ day of _____, 1979,
between the City of Fort Wayne, Indiana ("Landlord") acting
by and through its Board of Public Works, with the approval
of its Mayor, and Indiana & Michigan Electric Company, an
Indiana corporation having its principal offices in the City
of Fort Wayne, Indiana ("Tenant"),

WITNESSETH:

WHEREAS, Landlord plans to construct a parking garage
with approximately 450 spaces in the City of Fort Wayne, Indiana
on the north half of the block bounded by Jefferson Street, Cal-
houn Street, Washington Boulevard and Clinton Street, said
premises being more particularly described in the legal descrip-
tion attached hereto as Exhibit "A" (the parking garage being
hereinafter called the "Fort Wayne Municipal Parking Garage"); and

WHEREAS, Tenant desires to lease parking spaces in
the Fort Wayne Municipal Parking Garage;

NOW, THEREFORE, it is mutually agreed and covenanted
between Landlord and Tenant as follows:

Article I. Parking Spaces

Landlord hereby agrees to lease to Tenant and Tenant
hereby hires from Landlord a total of one hundred fifty (150)
identified parking spaces in the Fort Wayne Municipal Parking
Garage. A total of _____ of the identified
parking spaces so leased, to be designated in the Lease Supple-
ment, the form of which is attached hereto as Exhibit "B" here-
inafter referred to as the "Lease Supplement", shall be available
for use by the Tenant during the hours of 7:30 A.M. and 6:30 P.M.
on Monday through Friday of each week throughout the term of this
Lease. The remaining _____ identified parking spaces, to
be designated in the Lease Supplement, shall be made available
for use by the Tenant at all times during the term of this Lease.

Article II. Term

The term of the Lease shall commence on the date
specified in the Lease Supplement, and, unless sooner terminated

as hereinafter provided, shall continue (i) if the date of commencement is not the first day of a month, for an interim term (the "Interim Term") from the date of commencement of the Lease to the end of the same month and (ii) for a primary term (the "Primary Term") commencing on the first day of the month next succeeding the date of commencement, if such date of commencement is other than the first day of a month, and continuing for a period of thirty-five (35) years (such Interim Term and such Primary Term being hereinafter referred to collectively as the "Initial Term").

Article III. Rent

Section 1. Tenant shall pay rent for the parking spaces hereby leased, at the times and in the manner herein provided, without notice or demand, as follows:

- (a) During the Interim Term, if any, pro-rata portion of the rent specified in subparagraph (b) hereof, such pro-rata portion to be based on the ratio which the number of days from the date of commencement of the Lease to the end of the same month bears to the total number of days in such month.
- (b) During the Primary Term, (i) the sum of Forty Dollars (\$40.00) per month for each of the one hundred ten (110) parking spaces designated for use during the hours of 7:30 A.M. through 6:30 P.M., for an aggregate rent of Fifty-Two Thousand Eight Hundred Dollars (\$52,800.00) per annum, and (ii) the sum of Forty-Eight Dollars (\$48.00) per month for each of the forty (40) parking spaces designated for unlimited use, for an aggregate rent of Twenty-Three Thousand Forty Dollars (\$23,040.00) per annum, for a total aggregate rent for both (i) and (ii) of Seventy-Five Thousand Eight Hundred Forty Dollars (\$75,840.00) per annum.

Section 2. The rent due to Landlord under this Lease shall be payable in equal monthly installments, in advance, on the first day of each and every month throughout the term of this

Lease, provided that if the first day of any month is not a business day, then rent shall be payable on the first business day thereafter, and provided further that rent due to Landlord for the Interim Term, if any, shall be paid on the first day of the Interim Term. Rent shall be paid directly to Landlord at the principal office of Landlord or at such other place as Landlord may designate by written notice to Tenant.

Section 3. Subsequent to the first sixty (60) months of the Initial Term of this Lease, the rental rate specified in Section 1 hereof, is subject to escalation on an annual basis to reflect the Tenant's proportionate share of increases in expenses incurred by the Landlord in the operation and maintenance of the Fort Wayne Municipal Parking Garage. Tenant's proportionate share of increases shall not exceed the ratio of the parking spaces leased under Section 1 hereof to the total number of parking spaces available for lease in the Fort Wayne Municipal Parking Garage. It is anticipated that there will be retail and/or service space on the ground floor level of the Calhoun Street side of the Fort Wayne Municipal Parking Garage. Costs associated with such retail and/or service space shall not be considered in determining escalation. Only increases in expenses related to the operation of the Fort Wayne Municipal Parking Garage, as a garage, shall be taken into account in any proposed escalation.

Escalation shall be calculated from a base mutually agreed upon by Landlord and Tenant. For the purposes of calculation and escalation, the base year shall be an average of the last four (4) years of the first five (5) years of the Initial Term of this Lease. The factors to be considered in determining escalation are set forth on the data sheet attached hereto as Exhibit "C". Escalation shall be computed annually as of the first day of January of each year following the first sixty (60) months of the Initial Term of this Lease, and shall be applicable for the ensuing calendar year. Escalation shall be limited to cost increases experienced by comparable commercial garages serving office uses in the downtown area of the City of Fort Wayne unless otherwise agreed to by Landlord and Tenant.

Section 4. To the extent that expenses incurred by the Landlord in the operation and maintenance of the Fort Wayne Municipal Parking Garage decrease in any year subsequent to the first sixty (60) months of the Initial Term of this Lease, the

rent payable by Tenant shall be reduced to reflect the Tenant's proportionate share of such decreases, provided that any such reduction shall not exceed the amount of any prior escalation from the rental rate specified in Section 1 hereof. Tenant's proportionate share of decreases shall not be less than the ratio of parking spaces leased under Section 1 hereof to the total number of parking spaces available for lease in the Fort Wayne Municipal Parking Garage. Reduction of rent shall be calculated in the same manner as that specified in Section 3 hereof for the calculation of escalation.

Article IV. Additional Parking Spaces

Section 1. Landlord shall have the sole option, at any time during the Initial Term of this Lease, to direct the Tenant to lease, and Tenant hereby agrees, upon such direction, to hire, additional parking spaces, in blocks of thirty (30) identified parking spaces, but in any event not more than one hundred ninety (190) additional identified parking spaces, for a period of twelve (12) consecutive months, at a rate of Thirty Dollars (\$30.00) per month for each additional identified parking spaces pursuant to this Section 1 without also directing Peoples Trust Bank, Landlord may not direct Tenant to lease additional parking spaces pursuant to this Section 1 without also directing Peoples Trust Bank to lease additional parking spaces such that the total number of additional parking spaces hired by each bears the same ratio as the total number of parking spaces leased by each prior to Landlord's direction to each to hire additional parking spaces.

Section 2. Landlord may exercise the option provided in Section 1 of this Article IV only once in any period of twelve (12) consecutive months. Landlord must give notice to Tenant at least three (3) months in advance of the date such option is to be exercised. The notice shall identify the additional parking spaces to be leased. Such parking spaces shall be set aside for the sole use of Tenant during the hours of 7:30 A.M. through 6:30 P.M. on Monday through Friday of each week throughout the period of twelve (12) consecutive months from the date such option is exercised. Any parking spaces leased pursuant to this Article 2 shall, to the extent possible, be contiguous with and adjacent to the parking spaces previously leased pursuant to this Lease.

Section 3. In the event Tenant does not have an immediate need for all of the additional parking spaces leased pursuant to this Article IV, Tenant shall so notify Landlord and identify such spaces. Landlord shall then attempt to rent such spaces to hourly, daily or monthly users. Any such transient rental received for such parking spaces, during such time as such spaces have been reserved for the use of Tenant, shall be credited to the account of Tenant. As long as Peoples Trust Bank, an Indiana corporation, or any of its successors and assigns, leases parking spaces in the Fort Wayne Municipal Parking Garage pursuant to a lease of even date herewith between Landlord and Peoples Trust Bank, the amount of any rental attributable to the total number of parking spaces released by Tenant and Peoples Trust Bank to Landlord shall be divided between the Tenant and Peoples Trust Bank in the same ratio as the number of parking spaces released by each. Any rental received for such parking spaces during such time such spaces have been reserved for the use of the tenant, shall be credited to the account of the tenant.

Section 4. Rent due the Landlord pursuant to this Article IV shall be \$68,400 less the credit due the tenant under paragraph Section 3 and such rental and credit shall be computed annually at the end of the Landlord's fiscal year. Such rental shall then be paid in accordance with Section 2 of Article III of this Lease.

Article V. Renewal Option

Section 1. After the expiration of the Initial Term, Tenant, at its sole election, shall have the right to renew this Lease for a total of up to four (4) consecutive five (5) year renewal periods, commencing on the expiration of the Initial Term. Tenant shall give Landlord notice of such election not later than one (1) year prior to the end of the Initial Term with respect to the first renewal period and not later than six (6) months prior to the end of each five (5) year renewal term with respect to the next succeeding five (5) year renewal term. Upon giving such notice, this Lease thereupon shall be deemed renewed for such renewal term with the same force and effect as if such renewal term had been originally included in the term of this Lease.

Section 2. All of the terms, covenants and conditions of this Lease shall continue in full force and effect during any renewal term except (i) those which by their terms are no longer applicable; (ii) that Tenant shall not have the right to renew

this Lease for any term beyond the renewal terms provided for in this Article V; and (ii) the rent during the renewal term shall be determined as provided in Section 3 of this Article V.

Section 3. The rental rate per space for each renewal period will be negotiated by the parties hereto, but, if agreement on a fair rental rate cannot be reached, then the rental rate shall be determined on the basis of appraisals of fair market value from three (3) independent qualified appraisers, the cost of which appraisals shall be borne equally by the parties hereto, but the rental rate shall not, in any event, exceed the rate charged by any comparable commercial parking garage serving office uses in the downtown area of the City of Fort Wayne.

Section 4. Any cancellation or termination of this Lease shall terminate the right of renewal provided in this Article V.

Article VI. Ingress and Egress

Tenant shall have the right of ingress and egress from the parking spaces leased under this Lease, free from impediment or obstruction, at all times during the periods specified for parking in this Lease.

Article VII. Maintenance

Section 1. Landlord shall mark all parking spaces leased pursuant to this Lease, except those released back to it by Tenant, with the following notice: "Reserved for Indiana & Michigan Electric Company". Tenant shall have the right, at its own expense, to make such further designation of such parking spaces as it deems desirable. Landlord shall erect suitable signs to designated spaces reserved in the garage.

Section 2. Landlord shall take care of the leased premises, shall keep them in good order and condition and shall make all necessary repairs, interior and exterior, structural and non-structural.

Section 3. Landlord shall keep the leased premises clear and the sidewalks and driveways free from snow, ice, rubbish and other obstructions.

Section 4. Landlord shall provide lighting for spaces used during evening hours and shall keep the lighting systems in good order and repair.

Section 5. Landlord shall furnish the services of a parking lot attendant or attendants in connection with the operation of the parking garage during normal business hours.

Article VIII. Tenant Protected From Claims or Damages

From and after the date of the commencement of the term of this Lease, each party will hold the other harmless from and against any and all claims, suits, damages or causes of action for damages arising after the commencement of the term of this Lease, and from and against any orders or decrees or judgments which may be entered therein, brought for damages or alleged damages resulting from any injury to person, damage to property or loss of life sustained in or about the demised premises and the buildings and improvements thereon, during the term hereby demised, or upon the sidewalks, driveways, steps, railings and approaches appurtenant caused by the other party's negligence.

Article IX. Assignment and Subletting

Section 1. Tenant shall have the right to assign this Lease in whole or in part without Landlord's consent, provided that notice of such assignment is furnished to the Landlord. No such assignment, however, shall relieve the Tenant of its obligations under this Lease.

Section 2. Tenant shall have the right to sublet the leased premises in whole or in part without the consent of Landlord provided notice is furnished the Landlord. No such sublease, however, shall relieve the tenant of its obligation.

Article X. Remedies

Section 1. In the event of a failure of Tenant to pay rent as provided herein, and such failure to pay rent continues for a period of ten (10) days after written notice thereof by Landlord to Tenant, Landlord may, at its election, in addition to all other remedies provided by law, terminate this Lease.

Section 2. Landlord may not restrict the right of Tenant to free and unimpeded access to the identified parking spaces or any identified parking space without the prior written consent of Tenant. In the event of the failure of Landlord to provide free and unimpeded access to the identified parking spaces or any identified parking space, Landlord shall provide, at no cost to Tenant, an alternative parking space for each identified parking space that is rendered unavailable.

Section 3. The specific remedies to which Landlord or Tenant may resort under the provisions of this Lease are cumulative and are not intended to be exclusive of any other remedies or means of redress to which either of them may be lawfully entitled in case of any breach or threatened breach by the other of any of the terms, covenants, and conditions of this Lease. The failure of Landlord to insist upon the strict performance of any of the terms, covenants and conditions of this Lease, or to exercise any right or remedy herein contained, shall not be construed as a waiver or relinquishment for the future of such term, covenant or condition. This Lease may not be changed or terminated orally. In addition to the other remedies provided in this Lease, Landlord and Tenant shall be entitled to the restraint by injunction of the violation or attempted or threatened violation of any of the terms, covenants and conditions of this Lease or to a decree, in any court having jurisdiction in the matter, compelling performance of any such terms, covenants and conditions.

Article XI. Excavations on Adjoining Property

If an excavation or other building operation shall be

about to be made or shall be made upon any adjoining premises or streets, Landlord, at its expense, shall shore the foundations of the parking garage and walls thereof, and shall do any other act or thing necessary for the preservation of such parking garage.

Article XII. Right of Entry for
Inspection and Repair

Landlord, its agents or designees, shall have the right to enter upon the leased space.

provided that such right of entry shall not be exercised in such a manner as to unduly interfere with Tenant's right to use the space as provided in this Lease. Whenever practicable, Landlord shall exercise its right of entry during periods when such space is not being used by Tenant. In the event that the making of repairs or the performance of maintenance or other work by the Landlord makes any parking space unavailable for use by the Tenant, Landlord shall provide, at no cost to Tenant, an alternative parking space for each identified parking space that is rendered unavailable.

Article XIII. Notices

All notices which may be given under this Lease shall be deemed to be properly given if sent by United States registered mail - return receipt requested, addressed (1) if to Tenant, to the Executive Vice President, Indiana & Michigan Electric Company, One Summit Square, Fort Wayne, Indiana 46802 or at such other address as Tenant shall have furnished to Landlord in writing, or (2) if to Landlord, to the Mayor, City of Fort Wayne, Indiana 46802 or at such other address as Landlord shall have furnished to Tenant in writing. If so given, the date of depositing the notice in the United States mails shall be the date upon which such notice shall be deemed to have been given.

Article XIV. Succession

Except as otherwise expressly provided herein, this Lease and all the terms, covenants, conditions, provisions and agreements herein contained shall be binding upon and inure to the benefit of Landlord and Tenant, and their respective successors and assigns. The term "Landlord" shall include the successors and assigns of Landlord and the term "Tenant" shall include the successors and assigns of Tenant.

IN WITNESS WHEREOF, Landlord and Tenant have duly executed this Lease as of the day and year first above written.

CITY OF FORT WAYNE, INDIANA, acting by
and through its Board of Public Works
with the approval of its Mayor

BOARD OF PUBLIC WORKS

By _____
(Henry P. Wehrenberg)
Chairman

By _____
(Ethel H. LaMar)
Member

By _____
(Max G. Scott)
Member

Attest:

(Ursula Miller)
Clerk

Approved:

(Robert E. Armstrong)
Mayor

Approved as to form and legality:

(Larry J. Burke)
Associate City Attorney

INDIANA & MICHIGAN ELECTRIC COMPANY

By _____
(William A. Black)
Executive Vice President

Attest:

(Warren O. Keltner)
Assistant Secretary

STATE OF INDIANA)
)
COUNTY OF ALLEN) SS:
)

Before me, a Notary Public in and for said County and State, personally appeared Robert E. Armstrong, Mayor of the City of Fort Wayne, Indiana, and Henry P. Wehrenberg, Ethel H. LaMar and Max G. Scott, known by me to be all of the Members of the Board of Public Works of the City of Fort Wayne, Indiana, and Ursula Miller, Clerk of said Board, who executed the foregoing Lease and acknowledged to me that they did so execute same in the name and on behalf of the City of Fort Wayne, Indiana as such Mayor, Board Members and Clerk, respectively, and that the same is their free act and deed as such Mayor, Board Members and Clerk, and the free act and deed of said City.

IN WITNESS WHEREOF, I hereunto subscribe my name and affix my official seal.

Notary Public

I am a Resident of

County, Indiana
and my Commission Expires:

STATE OF INDIANA)
)
COUNTY OF ALLEN) SS:
)

Before me, a Notary Public in and for said County and State, personally appeared William A. Black and Warren O. Keltner, known to me to be the Executive Vice President and Assistant Secretary, respectively, of Indiana & Michigan Electric Company, an Indiana corporation, and acknowledged the execution of the foregoing Lease, that they did so sign the same in the name and on behalf of said corporation as such officers, that the same is their free act and deed, and the free corporate act and deed of said corporation, and that they were duly authorized thereunto by the Board of Directors of said corporation.

IN WITNESS WHEREOF, I hereunto subscribe my name and affix my official seal.

I am a Resident of

Notary Public

County, Indiana
and my Commission Expires:

CERTIFICATION

I, Charles W. Westerman, certify that I am the duly elected, qualified and acting Clerk of the City of Fort Wayne, Indiana and that the above and foregoing Lease was approved by (Ordinance) (Resolution) Number _____ adopted by the Common Council of the City of Fort Wayne, Indiana on _____, 1979.

Charles W. Westerman
City Clerk

_____, 1979

This instrument prepared by David G. Hume, Esq. of American Electric Power Service Corporation, 2 Broadway, New York, New York 10004 and William P. Fagan, Esq. of Livingston, Dildine, Haynie & Yoder, 425 Lincoln Bank Tower, Fort Wayne, Indiana 46802 and Richard D. Robinson, Esq. of Rothberg, Gallmeyer, Fruechtenicht & Logan, Mezzanine Floor, Indiana Bank Building, Fort Wayne, Indiana 46802.

EXHIBIT "A"
TO LEASE BETWEEN
CITY OF FORT WAYNE, INDIANA,
AS LANDLORD;
AND
INDIANA & MICHIGAN ELECTRIC COMPANY,
AS TENANT,
DATED _____, 1979

The real estate upon which the Fort Wayne Municipal Parking Garage will be constructed is described as follows:

Lots 106 through 112, inclusive, including the vacated alley which was formerly located between Lots 108 and 109 in Samuel Hanna's First Addition (sometimes referred to as "Samuel Hanna's Addition") to the City of Fort Wayne, Indiana, according to the plat thereof recorded in the office of the Recorder of Allen County, Indiana.

LEASE SUPPLEMENT

This LEASE SUPPLEMENT to the Lease dated 1979 ("Lease") between the City of Fort Wayne, Fort Wayne, Indiana ("Landlord") and Indiana & Michigan Electric Company, an Indiana corporation ("Tenant"),

WITNESSETH:

WHEREAS, Landlord has completed construction of the Fort Wayne Municipal Parking Garage recited in the Lease and hereby certifies that the Fort Wayne Municipal Parking Garage is fit for the purposes for which it was constructed and is ready for occupancy by Tenant; and

WHEREAS, all necessary permits required for the operation of the Fort Wayne Municipal Parking Garage have been obtained by Landlord,

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, Landlord and Tenant hereby agree as follows:

1. Tenant hereby reconfirms that it has hired and Landlord hereby reconfirms that it has leased the following identified parking spaces:

Aggregate Amount	Identification Numbers	Days	Daily Period
40		Sunday through Saturday	24 hours
110		Monday through Friday	7:30 A.M. to 6:30 P.M.

There is attached hereto as Appendix A a Plan showing the location of each identified parking space.

2. The Lease Term is to commence on the date hereof.

IN WITNESS WHEREOF, Landlord and Tenant have caused this LEASE SUPPLEMENT to be duly executed this day of 1980.

CITY OF FORT WAYNE, acting by and through its Board of Public Works with the approval of its Mayor

BOARD OF PUBLIC WORKS

By _____
Henry P. Wehrenberg
Chairman

By _____
Ethel H. LaMar
Member

By _____
Max G. Scott
Member

Attest:

Ursula Miller
Clerk

Approved:

Robert E. Armstrong
Mayor

Approved as to form and legality:

Larry J. Burke
Associate City Attorney

INDIANA & MICHIGAN ELECTRIC COMPANY

By _____
William A. Black
Executive Vice President

Attest:

Warren O. Keltner
Assistant Secretary

STATE OF INDIANA)
)
) SS:
COUNTY OF ALLEN)

Before me, a Notary Public in and for said County and State, personally appeared Robert E. Armstrong, Mayor of the City of Fort Wayne, Indiana, and Henry P. Wehrenberg, Ethel H. LaMar and Max G. Scott, known by me to be all of the Members of the Board of Public Works of the City of Fort Wayne, Indiana, and Ursula Miller, Clerk of said Board, who executed the foregoing Lease and acknowledged to me that they did so execute same in the name and on behalf of the City of Fort Wayne, Indiana as such Mayor, Board Members and Clerk, respectively, and that the same is their free act and deed as such Mayor, Board Members and Clerk, and the free act and deed of said City.

IN WITNESS WHEREOF, I hereunto subscribe my name and affix my official seal.

Notary Public

I am a Resident of

County, Indiana
and my Commission Expires:

STATE OF INDIANA)
)
) SS:
COUNTY OF ALLEN)

Before me, a Notary Public in and for said County and State, personally appeared William A. Black and Warren O. Keltner, known to me to be the Executive Vice President and Assistant Secretary, respectively, of Indiana & Michigan Electric Company, an Indiana corporation, and acknowledged the execution of the foregoing Lease, that they did so sign the same in the name and on behalf of said corporation as such officers, that the same is their free act and deed, and the free corporate act and deed of said corporation, and that they were duly authorized thereunto by the Board of Directors of said corporation.

IN WITNESS WHREOF, I hereunto subscribe my name and affix my official seal.

Notary Public

I am a Resident of

County, Indiana
and My Commission Expires:

This instrument prepared by David G. Hume, Esq. of American Electric Power Service Corporation, 2 Broadway, New York, New York 10004 and William P. Fagan, Esq. of Livingston, Dildine, Haynie & Yoder, 425 Lincoln Bank Tower, Fort Wayne, Indiana 46802 and Richard D. Robinson, Esq. of Rothberg, Gallmeyer, Fruechtenicht & Logan, Mezzanine Floor, Indiana Bank Building, Fort Wayne, Indiana 46802.

Fort Wayne Municipal Parking Garage
Escalation Base Data Sheet
Base Period _____

	<u>Base Period</u>	<u>Current Year</u>
--	--------------------	---------------------

Employees

1. Number of employees directly involved in the operation of the parking garage _____
2. Average yearly salary per job classification _____
3. Ratio of number of employees to the number of parking spaces _____

Salaries

Fringe Benefits

Insurance

Material and Supplies

Equipment Maintenance

Building Maintenance

UTILITIES

CITY OF FORT WAYNE

Fort Wayne, Indiana

Preliminary Feasibility Report
Civic Center Parking Garage - Phase I

June 12, 1979

CITY OF FORT WAYNE
Fort Wayne, Indiana

Civic Center Parking Garage - Phase I

T A B L E O F C O N T E N T S

LETTER OF TRANSMITTAL

EXHIBIT A	- Summary Statement of Terms and Conditions
EXHIBIT B	- Statement of Project Costs
EXHIBIT C	- Amortization Schedule - \$1,000,000 Parking Revenue Bonds of 1979
EXHIBIT D	- Estimated Statement of Net Revenues
SCHEDULE D-1	- Estimated Annual Parking Revenues

BERNARD T. PERRY

Certified Public Accountant

SUITE 102

1815 NORTH MERIDIAN STREET

INDIANAPOLIS, INDIANA 46202

(317) 924-5543

June 12, 1979

Board of Public Works
Common Council
Redevelopment Commission
City of Fort Wayne
Fort Wayne, Indiana

Gentlemen and Mesdames:

Pursuant to instructions of the Board of Public Works, we have made a financial feasibility study of the Civic Center Parking Garage - Phase I project proposed for erection in connection with the Summit Building now under construction in downtown Fort Wayne.

We do not represent herein that we have expertise in traffic engineering or urban parking requirements. We have, therefore, relied on surveys made by the Fort Wayne Redevelopment Commission and others as to the need for this parking facility.

In respect of the estimated revenues that might be collected from such an installation, we have examined contracts for parking to be executed by two major tenants of the Summit Building premise. We have further tested the reasonableness of charges which will be collected from such tenants and other local charges for parking extended in the area by investor-owned facilities on an hourly, daily and monthly basis. In respect of operating costs for the proposed garage, we have relied on estimates provided by engineers and architects who specialize in such matters.

We have further made inquiries of the investment community concerning the marketability of parking revenue bonds proposed to be issued by the City to defray a portion of the construction costs of the project. We have been advised that such type bonds, heretofore issued in Indiana, have required high interest coupons because of the tenuous nature of revenues pledged - parking meter funds. However, we are of the opinion the City can successfully market such bonds, principally because of the City's premium credit rating generally.

Board of Public Works
Common Council
Redevelopment Commission

-2-

June 12, 1979

Exhibited hereafter are certain schedules setting forth the financial aspects and other data in connection with the proposed project.

Respectfully submitted,

Bernard T. Perry

BTP:jk
Encs.

CITY OF FORT WAYNE
Fort Wayne, IndianaSummary Statement of Terms and Conditions
Civic Center Parking Garage - Phase I

1. <u>Total Project Cost - Estimated - 450 Spaces</u>	<u>3,105,169</u>
2. <u>Grant Funds (UDAG) Available</u>	<u>1,462,000</u>
3. <u>Redevelopment Funds Allocated</u> Proceeds from sale of leases in non-parking commercial areas	<u>543,169</u>
4. <u>City Financing (Not On Civil City Tax Rate)</u> Parking Revenue Bonds - Dated 9-1-79; Final Maturity - January 1, 2006; Maximum Interest Rate - 7 1/2%; First Maturity - January 1, 1982	<u>1,000,000</u>
5. <u>Annual Operating Expenses and Debt Service</u>	<u>205,244</u>
6. <u>Estimated Annual Revenues Available</u> Term Lease - Indiana & Michigan - 150 spaces - Peoples Trust - 50 spaces General Public - hourly & monthly-250 spaces	<u>75,840</u> <u>24,960</u> <u>116,280</u> <u><u>217,080</u></u>

CITY OF FORT WAYNE
Fort Wayne, Indiana

Statement of Project Costs and Sources of Funds
Civic Center Parking Garage - Phase I

Estimated Project Costs

Development Costs:

Acquisition	528,800
Relocation and Services	47,450
Demolition	86,500
Engineering and Inspection	4,325
Site Improvements	16,200
Architects Fees	112,000
Miscellaneous	9,894
 Total Development Costs	 805,169
 Construction - Garage	 2,200,000
 Interest During Construction	 100,000
 Total Estimated Project Costs	 <u>3,105,169</u>

Estimated Sources of Funds

Revenue Bond Proceeds	1,000,000
Interest on Investment of Bond Proceeds	60,000
Redevelopment Funds - Sale of Leases	543,169
Advances from Parking Meter Revenue Fund	40,000
Urban Development Action Grant	1,462,000
 Total Estimated Sources of Funds	 <u>3,105,169</u>

CITY OF FORT WAYNE
Fort Wayne, Indiana

Amortization Schedule
\$1,000,000 Parking Revenue Bonds of 1979
Maximum Interest Rate - 7 1/2%

<u>Date</u>	<u>Bonds Outstanding</u>	<u>Bond Principal</u>	<u>Bond Interest</u>	<u>Total Annual Requirement</u>
9-1-79	1,000,000	\$	\$	\$
1-1-80	1,000,000	-	25,000	25,000
1-1-81	1,000,000	-	75,000	75,000
1-1-82	1,000,000	15,000	75,000	90,000
1-1-83	985,000	15,000	73,875	88,875
1-1-84	970,000	20,000	72,750	92,750
1-1-85	950,000	20,000	71,250	91,250
1-1-86	930,000	20,000	69,750	89,750
1-1-87	910,000	20,000	68,250	88,250
1-1-88	890,000	20,000	66,750	86,750
1-1-89	870,000	25,000	65,250	90,250
1-1-90	845,000	25,000	63,375	88,375
1-1-91	820,000	30,000	61,500	91,500
1-1-92	790,000	30,000	59,250	89,250
1-1-93	760,000	30,000	57,000	87,000
1-1-94	730,000	35,000	54,750	89,750
1-1-95	695,000	40,000	52,125	92,125
1-1-96	655,000	40,000	49,125	89,125
1-1-97	615,000	45,000	46,125	91,125
1-1-98	570,000	45,000	42,750	87,750
1-1-99	525,000	50,000	39,375	89,375
1-1-00	475,000	55,000	35,625	90,625
1-1-01	420,000	60,000	31,500	91,500
1-1-02	360,000	60,000	27,000	87,000
1-1-03	300,000	70,000	22,500	92,500
1-1-04	230,000	70,000	17,250	87,250
1-1-05	160,000	75,000	12,000	87,000
1-1-06	85,000	<u>85,000</u>	<u>6,375</u>	<u>91,375</u>
		<u>\$ 1,000,000</u>	<u>\$ 1,340,500</u>	<u>\$ 2,340,500</u>

CITY OF FORT WAYNE
Fort Wayne, Indiana

Estimated Statement of Net Revenues
Civic Center Parking Garage - Phase I

Estimated Annual Revenues	\$ <u>217,080</u>
<u>Estimated Operating Expenses</u>	
Salaries	40,000
Fringe Benefits	16,000
Garage Maintenance	45,000
Insurance	10,000
Miscellaneous	<u>4,500</u>
Total Estimated Operating Expenses	<u>115,500</u>
Net Revenues Before Debt Service	101,580
Debt Service - \$1,000,000 - 25 years @ 7 1/2%	<u>89,744</u>
Net Revenues After Debt Service	\$ <u>11,836</u>

CITY OF FORT WAYNE
Fort Wayne, Indiana

Estimated Annual Parking Revenues
Civic Center Parking Garage - Phase I

First Year of Operation

<u>Lessor</u>	<u>No. of Spaces</u>	<u>Unit Monthly Revenue</u>	<u>Status</u>	<u>Estimated Annual Revenues</u>
Indiana & Michigan Electric	110	40.00	Guaranteed	\$ 52,800
Indiana & Michigan Electric	40	48.00	Guaranteed	23,040
Peoples Trust Co.	40	40.00	Guaranteed	19,200
Peoples Trust Co.	10	48.00	Guaranteed	5,760
General Public - 50%	125	30.00	Monthly Lease	45,000
- 20%	50	66.00	Rented for full day 50% of time @\$.30 for 22 days per month	19,800
- 30%	75	57.20	See (1) Below	<u>51,480</u>
Total Estimated Annual Revenues				<u>\$ 217,080</u>

(1) Rate: First 30 minutes - \$.50
Each additional 30 - \$.15

Average revenue per space:

4 hours @\$.65	\$ 2.60
Days used per month	<u>22</u>
	\$ <u>57.20</u>

4497

TITLE OF ORDINANCE RESOLUTION - CIVIC CENTER PARKING GARAGE

DEPARTMENT REQUESTING ORDINANCE

BOARD OF PUBLIC SAFETY

R-79-06-02

SYNOPSIS OF ORDINANCE A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA,

APPROVING RECOMMENDATIONS BY THE CITY OF FORT WAYNE AND THE FORT WAYNE REDEVELOPMENT COMMISSION

AND AUTHORIZING THE BOARD OF PUBLIC WORKS TO PROCEED TO ACQUIRE, CONSTRUCT, FINANCE, OPERATE AND

LEASE AN OFF-STREET PARKING FACILITY.

(RESOLUTION ATTACHED HERETO)

EFFECT OF PASSAGE PROCEED WITH CIVIC CENTER PARKING GARAGE

EFFECT OF NON-PASSAGE UNABLE TO PROCEED WITH CIVIC CENTER PARKING GARAGE

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) URBAN DEVELOPMENT ACTION GRANT OF \$1,462,000

PARKING GARAGE REVENUE BOND ISSUE \$1,000,000

REDEVELOPMENT

\$543,169

ASSIGNED TO COMMITTEE